JOINT COMMITTEE ON TAXATION
July 28, 2006
JCX-36-06

ESTIMATED BUDGET EFFECTS OF H.R. 4,
THE "PENSION PROTECTION ACT OF 2006,"
AS INTRODUCED IN THE HOUSE OF REPRESENTATIVES ON JULY 28, 2006

Fiscal Years 2007 - 2016

[Millions of Dollars]

Provision	Effective	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2007-11	2007-16
I. Reform of Funding Rules for Single-Employer Defined Benefit Pension Plans													
1. Funding rules for single-employer defined benefit pension plans [1]	[2]	1,519	2,121	910	273	-84	-779	-1,685	-2,126	-1,690	-915	4,739	-2,456
2. Benefit limitations under single-employer plans	generally pyba 12/31/07	*Estimate Included in Item I.1.*											
3. Special rules for multiple-employer plans for certain cooperatives	DOE	*Estimate Included in Item I.1.*											
4. Temporary relief for certain PBGC settlement plans	DOE	*Estimate Included in Item I.1.*											
5. Special rules for plans of certain government contractors	DOE	*Estimate Included in Item I.1.*											
6. Modification of pension funding requirement for plans subject to current transition rule	pyba 12/31/05	*Estimate Included in Item I.1.*											
7. Restrictions on funding of nonqualified deferred compensation plans by employers maintaining underfunded or terminated single-employer plans	tooroaa DOE	7	6	6	6	9	9	8	6	5	3	33	64
Total of Reform of Funding Rules for Single-Employer Defined Benefit Pension Plans		**1,526**	**2,127**	**916**	**279**	**-75**	**-770**	**-1,677**	**-2,120**	**-1,685**	**-912**	**4,772**	**-2,392**
II. Funding Rules for Multiemployer Defined Benefit Plans and Related Provisions													
1. Funding rules for multiemployer plans and additional funding rules for plans in endangered or critical status [3]	pyba 12/31/07	-1	-6	-14	-22	-28	-34	-41	-47	-53	-59	-72	-306
2. Measures to forestall insolvency of multiemployer plans	dmi pyba 12/31/07	*Estimate Included in Item II.1.*											
3. Withdrawal liability reforms	various	*Estimate Included in Item II.1.*											
4. Procedures applicable to withdrawal liability disputes	nowlo/a DOE	*Estimate Included in Item II.1.*											
5. Prohibition on retaliation against employers exercising their rights to petition the Federal Government	DOE	*No Revenue Effect*											
6. Special rule for certain benefits funded under an agreement approved by the PBGC	DOE	*Estimate Included in Item II.1.*											
7. Exemption from excise tax for certain plans	DOE	[4]	[4]	[4]	---	---	---	---	---	---	---	[4]	[4]
Total of Funding Rules for Multiemployer Defined Benefit Plans and Related Provisions		**-1**	**-6**	**-14**	**-22**	**-28**	**-34**	**-41**	**-47**	**-53**	**-59**	**-72**	**-306**
III. Interest Rate Assumptions													
1. Interest rate assumption for lump-sum distributions	pyba 12/31/07	*Negligible Revenue Effect*											
2. Interest rate assumption for applying benefit limitations to lump-sum distributions	yba 12/31/05	*Negligible Revenue Effect*											
Total of Interest Rate Assumptions		***Negligible Revenue Effect***											

Provision	Effective	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2007-11	2007-16
IV. PBGC Guarantee and Related Provisions	generally												
1. PBGC premiums	pyba 12/31/07 & [5]	*Estimate to be Provided by the Congressional Budget Office*											
2. Special funding rules for plans maintained by commercial airlines [1] [6]	generally pyea DOE	55	11	-5	-7	-7	-7	-7	-7	-51	-81	48	-104
3. Limitation on PBGC guarantee of shutdown and other benefits	[7]	*Estimate to be Provided by the Congressional Budget Office*											
4. Rules relating to bankruptcy of employer	[8]	*Estimate to be Provided by the Congressional Budget Office*											
5. PBGC variable rate premiums for small plans	pyba 12/31/06	*Estimate to be Provided by the Congressional Budget Office*											
6. Authorization for PBGC to pay interest on premium overpayment refunds [9]	iafpbnet DOE	-3	-3	-3	-3	-3	-3	-3	-3	-3	-4	-15	-31
7. Rules for substantial owner benefits in terminated plans [9]	[10]	*Negligible Outlay Effect*											
8. Acceleration of PBGC computation of benefits attributable to recoveries from employers	noitto/a 30da DOE	*Estimate to be Provided by the Congressional Budget Office*											
9. Treatment of certain plans where cessation or change in membership of controlled group	atosotoo/a DOE	*Estimate to be Provided by the Congressional Budget Office*											
10. Missing participants [9]	dma fripp	*Negligible Outlay Effect*											
11. Director of the PBGC	DOE	*No Revenue Effect*											
12. Inclusion of information in the PBGC annual report	DOE	*No Revenue Effect*											
Total of PBGC Guarantee and Related Provisions		**52**	**8**	**-8**	**-10**	**-10**	**-10**	**-10**	**-10**	**-54**	**-85**	**33**	**-135**
V. Disclosure													
1. Defined benefit plan funding notice	pyba 12/31/07	*No Revenue Effect*											
2. Access to multiemployer pension plan information	pyba 12/31/07	*No Revenue Effect*											
3. Additional annual reporting requirements	pyba 12/31/07	*No Revenue Effect*											
4. Electronic display of annual report information	pyba 12/31/07	*No Revenue Effect*											
5. Section 4010 filings with the PBGC	yba 12/31/07	*No Revenue Effect*											
6. Disclosure of termination information to plan participants	noitta DOE	*No Revenue Effect*											
7. Notice of freedom to divest employer securities	generally pyba 12/31/06	*No Revenue Effect*											
8. Periodic pension benefit statements	generally pyba 12/31/06	*No Revenue Effect*											
9. Notice to participants or beneficiaries of blackout periods	[11]	*No Revenue Effect*											
Total of Disclosure		***No Revenue Effect***											
VI. Investment Advice, Prohibited Transaction, and Fiduciary Rules													
A. Investment Advice	[12]	*Negligible Revenue Effect*											
B. Prohibited Transactions													
1. Prohibited transaction rules relating to financial investments	generally ta DOE	*Negligible Revenue Effect*											
2. Correction period for certain transactions involving securities and commodities	[13]	*Negligible Revenue Effect*											
C. Fiduciary and Other Rules													
1. Inapplicability of relief from fiduciary liability during suspension of ability of participants or beneficiary to direct investments	pyba 12/31/07	*No Revenue Effect*											
2. Increase in maximum bond amount	pyba 12/31/07	*No Revenue Effect*											
3. Increase in penalties for coercive interference with exercise of ERISA rights	voo/a DOE	*No Revenue Effect*											

Provision	Effective	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2007-11	2007-16
4. Treatment of investment of assets by plan where participant fails to exercise investment election	pyba 12/31/06	*No Revenue Effect*											
5. Clarification of fiduciary rules	DOE	*Negligible Revenue Effect*											
Total of Investment Advice, Prohibited Transaction, and Fiduciary Rules		***Negligible Revenue Effect***											
VII. Benefit Accrual Standards	**generally pbo/a 6/29/05**	**-10**	**-17**	**-23**	**-31**	**-40**	**-29**	**7**	**47**	**80**	**94**	**-121**	**79**
VIII. Pension Related Revenue Provisions													
A. Deduction Limitations	[14]	*Estimate Included in Items I. and II.*											
B. Certain Pension Provisions Made Permanent													
1. Permanency of EGTRRA pension and IRA provisions:													
a. EGTRRA pension provisions	generally yba 12/31/10	---	---	---	---	-1,856	-3,038	-3,321	-3,675	-4,097	-4,471	-1,856	-20,460
b. EGTRRA IRA provisions	generally yba 12/31/10	---	---	---	---	-786	-1,819	-2,384	-3,002	-3,589	-4,157	-786	-15,737
2. Permanent extension of the Saver's credit, with indexing of income threshold beginning in 2007	tyba 12/31/06	-245	-989	-1,010	-1,014	-1,071	-1,142	-1,147	-1,163	-1,153	-1,142	-4,329	-10,076
C. Improvements in Portability, Distribution, and Contribution Rules													
1. Clarifications regarding purchase of permissive service credit	[15]	*Negligible Revenue Effect*											
2. Rollover of after-tax amounts in annuity contracts	tyba 12/31/06	*Negligible Revenue Effect*											
3. Clarification of minimum distribution rules to governmental plans	DOE	*No Revenue Effect*											
4. Allow direct rollovers from retirement plans to Roth IRAs	dma 12/31/07	*Negligible Revenue Effect*											
5. Eligibility for participation in retirement plans	DOE	-1	-1	-1	-1	-1	-1	-2	-2	-2	-2	-5	-14
6. Modifications of rules governing hardships and unforeseen financial emergencies	DOE	[16]	[16]	[16]	[16]	[16]	[16]	[16]	[16]	[16]	[16]	[16]	[16]
7. Treatment of distributions to reservists called to active duty	dma 9/11/01	-1	-1	-1	[4]	[4]	[4]	[4]	[4]	[4]	[4]	-5	-5
8. Inapplicability of 10-percent early withdrawal tax on certain distributions of public safety employees	dma DOE	-2	-5	-5	-5	-6	-6	-7	-7	-7	-8	-23	-58
9. Rollovers by nonspouse beneficiaries of certain retirement plan distributions	dma 12/31/06	-20	-31	-37	-35	-33	-31	-29	-27	-24	-22	-157	-291
10. Direct deposit of tax refunds in an IRA	tyba 12/31/06	*No Revenue Effect*											
11. Allowance of additional IRA payments in certain individuals (sunset taxable years beginning after 12/31/09)	tyba 12/31/06	-5	-8	-6	-4	-2	-2	-2	-2	-2	-2	-26	-36
12. Determination of average compensation for section 415 limits	yba 12/31/05	[4]	-3	-5	-6	-5	-5	-4	-4	-4	-4	-19	-40
13. Inflation indexing of certain income limits for IRA contributions	tyba 1/231/06	-22	-68	-106	-136	-172	-212	-264	-340	-415	-476	-504	-2,212
D. Health and Medical Benefits													
1. Use of excess pension assets for future retiree health benefits and collectively bargained retiree health benefits (with 120% threshold)	Ta DOE	-23	-31	-22	-15	-5	10	13	16	10	---	-96	-47
2. Transfers of excess pension assets to multiemployer health plans	tmi tyba 12/31/06	*Negligible Revenue Effect*											
3. Allowance of reserve for medical benefits of plans sponsored by bona fide associations	tyba 12/31/06	-16	-27	-31	-35	-40	-45	-50	-56	-62	-69	-148	-430
4. Treatment of annuity and life insurance contracts with a long-term care insurance feature	[17]	---	---	---	-49	-239	-540	-873	-1,214	-1,551	-1,882	-289	-6,348

Provision	Effective	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2007-11	2007-16
5. Permit tax-free distributions of up to $3,000 from governmental retirement plans for premiums for health and long-term care insurance for public safety officers.....	Dmi tyba 12/31/06	-253	-245	-278	-313	-340	-384	-391	-398	-405	-412	-1,429	-3,419
E. United States Tax Court Modernization [18].....	generally DOE	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	-1
F. Other Provisions													
1. Extension to all governmental plans of current moratorium on application of certain nondiscrimination rules applicable to State and local plans.....	ybbo/a DOE	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	-1
2. Eliminate aggregate limit for usage of excess funds from black lung disability trusts to pay for retiree health.....	tyba 12/31/06	9	16	18	10	2	1	1	1	1	1	55	59
3. Treatment of death benefits from corporate-owned life insurance.....	generally cia DOE	*Negligible Revenue Effect*											
4. Treatment of test room supervisors and proctors who assist in the administration of college entrance and placement exams.....	rfspa 12/31/06	-6	-4	-4	-4	-4	-4	-4	-4	-5	-5	-23	-45
5. Grandfather rule for church plans which self-annuitize.....	DOE	*Negligible Revenue Effect*											
6. Exemption for income from leveraged real estate held by church plans.....	tybo/a DOE	[4]	[4]	[4]	[4]	[4]	[4]	-1	-1	-1	-1	-2	-5
7. Church plan rule for benefit limitations.....	yba 12/31/06	*Negligible Revenue Effect*											
8. Gratuitous transfers for the benefit of employees.....	DOE	*Negligible Revenue Effect*											
Total of Pension Related Revenue Provisions ……		**-585**	**-1,397**	**-1,488**	**-1,607**	**-4,558**	**-7,218**	**-8,465**	**-9,878**	**-11,306**	**-12,652**	**-9,642**	**-59,166**
IX. Increase in Pension Plan Diversification and Participation and Other Pension Provisions													
1. Defined contribution plans required to provide employees with freedom to invest their plan assets.....	generally pyba 12/31/06	*Negligible Revenue Effect*											
2. Increase participation through automatic enrollment arrangements [19].....	generally pyba 12/31/07 & [20]	---	-139	-333	-491	-615	-698	-750	-800	-845	-915	-1,578	-5,586
3. Treatment of eligible combined defined benefit plans and qualified cash or deferred arrangements.....	pyba 12/31/09	---	---	---	-31	-78	-129	-172	-216	-259	-304	-110	-1,189
4. Faster vesting of employer nonelective contributions.....	generally cf pyba 12/31/06	-3	-7	-7	-7	-7	-8	-8	-8	-8	-9	-31	-71
5. Distributions during working retirement.....	Dmi pyba 12/31/06	3	9	19	28	32	33	33	32	32	32	91	255
6. Treatment of certain pension plans of Indian tribal government.....	ybo/a DOE	*Negligible Revenue Effect*											
Total of Increase in Pension Plan Diversification and Participation and Other Pension Provisions ……		**[21]**	**-137**	**-321**	**-501**	**-668**	**-802**	**-897**	**-992**	**-1,080**	**-1,196**	**-1,628**	**-6,591**
X. Provisions Relating to Spousal Pension Protection													
1. Regulations on time and order of issuance of domestic relations orders.....	DOE	*Negligible Revenue Effect*											
2. Entitlement of divorced spouses to railroad retirement annuities independent of actual entitlement of employee [9].....	1ya DOE	*Negligible Outlay Effect*											
3. Extension of tier II railroad retirement benefits to surviving former spouses pursuant to divorce agreements [9].....	1ya DOE	[4]	[4]	-1	-1	-1	-1	-2	-2	-2	-3	-2	-12
4. Requirement for additional survivor annuity option.....	generally pyba 12/31/07	*Negligible Revenue Effect*											
Total of Provisions Relating to Spousal Pension Protection ……		**[4]**	**[4]**	**-1**	**-1**	**-1**	**-1**	**-2**	**-2**	**-2**	**-3**	**-2**	**-12**

Provision	Effective	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2007-11	2007-16
XI. Administrative Provisions													
1. Employee plan compliance resolution system	DOE	*Negligible Revenue Effect*											
2. Notice and consent period regarding distributions	yba 12/31/06	*Negligible Revenue Effect*											
3. Pension plan reporting simplification	pybo/a 1/1/07 & DOE	*No Revenue Effect*											
4. Voluntary early retirement incentive and employment retention plans maintained by local educational agencies and other entities	generally DOE	-1	-1	-4	-10	-14	-16	-14	-12	-9	-7	-29	-87
5. No reduction in unemployment compensation as a result of pension rollovers [22]	wbo/a DOE	-15	-24	-29	-20	-12	-6	-2	[4]	1	[16]	-100	-107
6. Revocation of election to be treated as multiemployer plan	DOE	*Negligible Revenue Effect*											
7. Provisions relating to plan amendments	DOE	*Estimate Included in the Provision to Which the Change Relates*											
Total of Administrative Provisions		**-16**	**-25**	**-33**	**-30**	**-26**	**-22**	**-16**	**-12**	**-8**	**-7**	**-129**	**-194**
XII. Provisions Relating to Exempt Organizations													
A. Charitable Giving Incentives													
1. Tax-free distributions from IRAs to certain public charities from age 70 1/2 or older, not to exceed $100,000 per taxpayer per year; modify return requirements of split-interest trusts	tyba 12/31/05 & tybb 1/1/08; rf tyba 12/31/06	-238	-93	-36	-44	-60	-73	-74	-78	-79	-81	-470	-856
2. Extend present-law special rule for enhanced deduction for food inventory	cma 12/31/05 & before 1/1/08	-68	-100	-83	---	---	---	---	---	---	---	-251	-251
3. Adjustment to basis of S corporation stock for certain charitable contributions	cmi tyba 12/31/05 & tybb 1/1/08	-49	-20	-5	-5	-5	-5	-5	-5	-5	-5	-84	-109
4. Extend present-law special rule for enhanced deduction for book inventory to public schools	cma 12/31/05 & before 1/1/08	-27	-10	---	---	---	---	---	---	---	---	-37	-37
5. Modify tax treatment of certain payments under existing arrangements to controlling exempt organizations; require reporting regarding controlled organizations and a Treasury study	[23]	-32	-6	---	---	---	---	---	---	---	---	-38	-38
6. Encourage contributions of property interests made for conservation purposes	cmi tyba 12/31/05 & tybb 1/1/08	-33	-18	-5	---	---	---	---	---	---	---	-56	-56
7. Federal excise tax exemptions for blood collector organizations	[24]	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-6	-12
B. Reforming Exempt Organizations													
1. Temporarily require reporting of certain acquisitions of interests in insurance contracts in which certain exempt organizations hold an interest; require Treasury study	generally DOE & [25]	*Negligible Revenue Effect*											
2. Increase the amount of penalty excise taxes relating to public charities, social welfare organizations, and private foundations	tyba DOE	6	7	7	6	6	7	7	7	8	8	31	69
3. Limitations of charitable donations of easements in registered historic districts and reduction of deduction to take account of any rehabilitation credit	generally cma 7/25/06	3	5	7	8	8	8	8	9	9	9	31	72
4. Modification of rules regarding donation of self-created taxidermy, and exempt use property	[26]	2	5	5	5	5	5	5	5	6	6	22	49
5. Allow deduction for charitable contributions of clothing and household items only if in good used condition or better, and increased substantiation required for charitable contributions (receipts for all cash gifts)	cma DOE & cmi tyba DOE	12	49	50	51	52	52	52	53	54	55	214	480

Provision	Effective	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2007-11	2007-16
6. Modification of rules regarding donations of fractional interests in tangible personal property	cbagma DOE	4	6	6	6	6	7	7	7	7	7	28	63
7. Provisions relating to appraisers and substantial and gross overstatement of valuations of property:													
a. Substantial and gross overstatements of valuations of property	rfa DOE & [27]	2	2	2	2	2	2	3	4	4	5	10	28
b. Penalty on appraisers whose appraisals result in substantial or gross valuation misstatements	rfa DOE & [27]	[16]	[16]	[16]	[16]	[16]	[16]	[16]	[16]	[16]	[16]	1	3
8. Establish additional exemption standards for credit counseling organizations	generally tyba DOE	1	2	3	4	5	6	7	8	9	10	15	54
9. Expand the base of the tax on private foundation net investment income	tyba DOE	19	19	20	20	21	22	23	24	25	25	99	218
10. Definition of convention or association of churches	DOE	*Negligible Revenue Effect*											
11. Notification requirement for exempt entities not currently required to file	fapba 12/31/06	*Negligible Revenue Effect*											
12. Disclosure to State officials of tax information related to section 501(c) organizations	DOE	*Negligible Revenue Effect*											
13. Require that Form 990-T of section 501(c)(3) organizations be made publicly available	tyba DOE	[16]	[16]	[16]	[16]	[16]	[16]	[16]	[16]	[16]	[16]	4	9
14. Treasury study of donor advised funds and supporting organizations	DOE	*No Revenue Effect*											
15. Define donor advised fund and, in general, provide rules relating to excess business holdings and certain prohibited transactions [28]	generally tyba DOE	1	1	2	2	2	2	2	2	2	2	8	17
16. Provide for prohibited transactions and additional reporting by all supporting organizations, limit business holdings, and improve accountability of Type III supporting organizations [29]	generally DOE	4	4	5	5	5	6	6	6	7	7	23	56
Total of Provisions Relating to Exempt Organizations		**-394**	**-148**	**-23**	**59**	**46**	**38**	**40**	**41**	**46**	**47**	**-456**	**-241**
XIII. Other Provisions													
1. Technical Corrections Relating to Mine Safety [30]	DOE	*No Revenue Effect*											
2. Going-to-the-Sun Road [30]	DOE	*No Outlay Effect*											
3. Exception from local furnishing requirements for certain bonds issued before 5/31/06	DOE	[4]	-1	-2	-2	-2	-2	-2	-2	-2	-2	-8	-18
4. Permanently extend the enhanced education savings provisions under section 529, with regulatory authority to prevent abuses	DOE	---	---	---	---	-273	-583	-660	-748	-847	-959	-273	-4,071
Total of Other Provisions		**[4]**	**-1**	**-2**	**-2**	**-275**	**-585**	**-662**	**-750**	**-849**	**-961**	**-281**	**-4,089**
XIV. Tariff Provisions													
1. Temporary suspension of duties on liquid crystal devise panel ("LCD") assemblies for use in LCD direct view televisions (sunset 12/31/09) [30]	[31]	-10	-11	-13	-3	---	---	---	---	---	---	-38	-38
2. Extension of suspension of duties on ceiling fans (sunset 12/31/09) [30]	[31]	-18	-26	-27	-7	---	---	---	---	---	---	-79	-79
3. Continuation of temporary suspension of customs duties on certain steam generators, and certain reactor vessel heads and pressurizers, used in nuclear facilities (sunset 12/31/10) [30]	[31]	---	---	-3	-3	-1	---	---	---	---	---	-7	-7

Provision	Effective	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2007-11	2007-16
4. Temporary suspension of new shipper bonding privilege (sunset 6/30/09) [30].....	DOE	*Negligible Revenue Effect*											
5. Continuation of temporary suspension of custom duties on wool trust fund and wool fabric (sunset 12/31/09) [30] [32]..	DOE	-12	-19	-19	-5	---	---	---	---	---	---	-55	-55
6. Miscellaneous trade and technical corrections provisions...	15da DOE	*Estimate to be Provided by the Congressional Budget Office*											
7. Clarification relating to the 50% ad valorem duty on vessel repairs.....	[33]	*Estimate to be Provided by the Congressional Budget Office*											
8. Authorities relating to DR-CAFTA agreement implementation [30].....	[34]	*Negligible Revenue Effect*											
Total of Tariff Provisions ……		**-40**	**-56**	**-62**	**-18**	**-1**	**---**	**---**	**---**	**---**	**---**	**-179**	**-179**
NET TOTAL ……		**532**	**348**	**-1,059**	**-1,884**	**-5,636**	**-9,433**	**-11,723**	**-13,723**	**-14,911**	**-15,734**	**-7,705**	**-73,226**

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be October 1, 2006.

Legend for "Effective" column:

atosotoo/a = any transaction or series of transactions occurring on or after
cbagma = contributions, bequests, and gifts made after
cf = contributions for
cia = contracts issued after
cma = contributions made after
cmi = contributions made in
DOE = date of enactment
dma = distributions made after
dmi = determinations made in
Dmi = distributions made in
fapba = for annual periods beginning after
fripp = final regulations implementing the provision are prescribed
iafpbnet = interest accruing for periods beginning not earlier than
noitta = notice of intent to terminate after
noitto/a = notice of intent to terminate on or after
nowlo/a = notification of withdrawal liability on or after
pbo/a = periods beginning on or after
pyba = plan years beginning after
pybo/a = plan years beginning on or after
pyea = plan years ending after
rf = returns for
rfa = returns filed after
rfspa = remuneration for services performed after
ta = transactions after
Ta = transfers after
tmi = transfers made in
tooroaa = transfers or other reservations of assets after
tyba = taxable years beginning after
tybb = taxable years beginning before
tybo/a = taxable years beginning on or after
voo/a = violations occurring on or after
wbo/a = weeks beginning on or after
yba = years beginning after
ybbo/a = years beginning before, on, or after
ybo/a = years beginning on or after
30da = 30 days after
1ya = 1 year after
15da = 15 days after

[1] Estimate does not include any changes in direct spending associated with the effects of the provisions on the PBGC, including the effect on premiums paid to the PBGC. Estimates of any such changes will be provided by the Congressional Budget Office.
[2] The extension of the present-law interest rate is effective for plan years beginning after December 31, 2005, and before January 1, 2008. The modifications to the single-employer plan funding rules are generally effective for plan years beginning after December 31, 2007.
[3] The additional funding rules for plans in endangered or critical status do not apply after December 31, 2014.
[4] Loss of less than $500,000.
[5] The permanent extension of the termination premium enacted in the Deficit Reduction Act of 2005 is effective on the date of enactment.
[6] Estimate includes interaction effects with item I.1.
[7] Effective for benefits that become payable as a result of a plant shutdown or other covered event that occurs after July 26, 2005.
[8] Effective with respect to Federal bankruptcy or similar proceedings which are initiated on or after the date that is 30 days after enactment.
[9] Estimated increase in outlays provided by the Congressional Budget Office.
[10] Effective for plan terminations with respect to which notices of intent to terminate are provided, or for which proceedings for termination are instituted by the PBGC, after December 31, 2005.
[11] Effective as if included in section 306 of the Sarbanes-Oxley Act of 2002.
[12] Generally effective with respect to advice referred to in section 4975(c)(3)(B) of the Internal Revenue Code of 1986 provided after December 31, 2006.
[13] Effective for any transaction which the fiduciary or disqualified person discovers, or reasonably should have discovered, after the date of the enactment constitutes a prohibited transaction.
[14] Generally effective for contributions for taxable years beginning after December 31, 2005, or December 31, 2007.

[Footnotes for JCX-36-06 are continued on the following page]

Footnotes for JCX-36-06 continued:

[15] Generally effective as if included in the amendments made by section 1526 of the Taxpayer Relief Act of 1997, except that the provision regarding trustee-to-trustee transfers is effective as if included in the amendments made by section 647 of the Economic Growth and Tax Relief Reconciliation Act of 2001.
[16] Gain of less than $500,000.
[17] Generally effective for contracts issued after December 31, 1996, but only with respect to taxable years beginning after December 31, 2009. The provisions relating to tax-free exchanges apply with respect to exchanges occurring after December 31, 2009. The provision relating to information reporting applies to charges made after December 31, 2009. The provision relating to policy acquisition expenses applies to specified policy acquisition expenses determined for taxable years beginning after December 31, 2009. The technical amendment relating to long-term care insurance coverage under section 7702B(e) is effective as if included with the underlying provisions of the Health Insurance Portability and Accountability Act of 1996.
[18] The estimated revenue effects relate to participation by Tax Court judges in the Thrift Savings Plan. The remaining items included in the provision are estimated by the Congressional Budget Office to have a negligible effect on outlays.
[19] Estimate includes interaction effects with item VIII.B.2.
[20] The preemption of State law is effective on the date of enactment.
[21] Negligible revenue effect.
[22] Estimate provided by the Congressional Budget Office and includes increase in outlays and revenues.
[23] Effective with respect to payments received or accrued after December 31, 2005, and before January 1, 2008. The reporting requirement is effective for returns the due date of which is after the date of enactment. The Treasury study must be completed by January 1, 2009.
[24] Generally effective on January 1, 2007, except the heavy vehicle use tax exemption is effective for taxable periods beginning on or after July 1, 2007.
[25] The reporting provision applies for purposes of acquisitions occurring on or after the date of enactment and before two years following the date of enactment. The Treasury study must be completed no later than 30 months after the date of enactment.
[26] The provision relating to taxidermy is effective for contributions made after July 25, 2006. The provision relating to exempt use property is effective for contributions made after September 1, 2006, returns filed after September 1, 2006, and with respect to penalties for identifications made after the date of enactment.
[27] With respect to qualified real property interests, effective for contributions or appraisals made after July 25, 2006.
[28] Estimate includes interaction with the supporting organizations proposal.
[29] Estimate includes interaction with the donor advised funds proposal.
[30] Estimate provided by the Congressional Budget Office.
[31] Effective with respect to goods entered, or withdrawn from warehouse for consumption, on or after the 15th day after the date of enactment.
[32] Estimate is net of revenues and outlays. Provision contains spending authority of $5 million in each of 2008 and 2009.
[33] Effective on the date of enactment and applies to vessel equipment, repair parts, and materials installed on or after April 25, 2001.
[34] Effective on the date of enactment, and the apparel proclamation authority extends until December 31, 2007.